



Hamilton Gault Memorial Fund

**Minutes of the Board of Trustees' Meeting
14 January 2021
By video conference at 1630 MST**

Present:	
Mr. Paul Hale	Trustee / Chair
Mr. Dougal Salmon	Trustee / Vice Chair
Mr. Jim Croll	Trustee / Treasurer
Ms. Terri Orser	Trustee/ Secretary
Mr. Ted Giraldeau	Trustee
Mr. Stephen Bartlett	Trustee
Mr. Dave Pentney	Finance Chair / Trustee Designate
Mr. Jammie Hamond	Trustee Designate
Mr Quentin Innis	Trustee Designate
Mrs. Jennifer Pouliot	Trustee Designate
Mr. Derek Prohar	Trustee Designate
Mr Stan Stapleford	Trustee Designate
Mr. Charles Reece	Trustee Designate
Mr. Don Dalziel	Governance Chair
Absent / Regrets	

Item	Discussion	OPI/Action
1.	Call to Order: The meeting was called to order at 1632 (MST) hours, with a quorum.	Chair

Item	Discussion	OPI/Action
2.	<p>Opening Remarks:</p> <p>To bring all up to date on the results of the Ways Team Option Analysis Need ref the possible amalgamation of the Foundation and HGMF and subsequent Regimental Steering Committee discussions.</p> <p>This is the start of the handover from current BoT to the future BoT.</p>	Chair
3.	<p>Approval of the Agenda: Motion for approval: by Jim Croll Seconded by: Dougal Salmon. <i>Carried</i></p>	Chair
4.	<p>Approval of Minutes from 9 Sep 20:</p> <p>Motion for approval: by Jim Croll. Seconded by: Ted Giraldeau. <i>Carried</i></p>	Chair
5.	<p>Future Composition HGMF BoT and Introductions</p> <p>Introductions were completed by all attendees with emphasis on prospective new trustees for the BoT.</p>	All
6.	<p>HGMF Financial Update</p> <p>Jim reviewed the financial statements. Overall, we are in a very good position with \$979,672.46 in total assets.</p> <p>We will be submitting claims to recover GST payments for the HGMF.</p> <p>Paul advised that we may have to reimburse True Patriot Love for a \$7,000 grant they provided us for the conduct of Mental Health and Suicide Awareness training. Due to COVID 19 restrictions, the training did not occur in 2020.</p>	Treasurer

Item	Discussion	OPI/Action
8.	<p>Ways Team Option Analysis As per attached slides.</p> <p>Dave and Don were the representatives to the Ways Team for the past year. The phrase Veterans Components refers to three entities PPCLI Association, HGMF and Foundation. It was determined that the PPCLI Association is a critical element of the Veterans' component.</p> <p>It was highlighted that The First in Field (FFB) and For the Soldiers Institute (FSI) are Alberta Casinos with links to the Foundation. 40 to 50% of funds raised from these casinos are earmarked for the Foundation Legacy Fund.</p> <p>The Ways Team recommended Option 3 – consolidation into a single Charitable Trust to be named Hamilton Gault Memorial Trust (HGMT) and retain the PPCLI Association as is. This simplifies our charitable focus and acknowledges how critical the PPCLI Association is to the Regiment.</p> <p>The Ways Team pointed out to the RSC that it would be to the Regiment's advantage to include the Patricia Fund in the consolidation.</p> <p>Dave reviewed a flow chart that he created which graphically shows the process. The decision-making process rests with the respective Boards of the HGMF and Foundation. They can withdraw at any time in the process if they do not support or agree with how things are progressing.</p> <p>The process will take time, effort, and legal support. It is a complicated process, especially if the Patricia Fund is included.</p> <p>Quentin highlighted that the arrow for program delivery should point to the Association.</p> <p>The HGMT must be created and approved by CRA before any assets can be transferred from the HGMF or Foundation.</p> <p>Dave highlighted that program delivery which is currently by the PPCLI Association will be addressed by a series of MoUs. These will apply to Educational Bursaries, PPCLI Cadet Corps, Mental Health and Suicide Awareness training and support to Veterans and families.</p>	Dave Pentney

<p>9.</p>	<p>Regimental Steering Committee Recommendation – Ways Team Option Analysis As per attached slide</p> <p>Paul commented that the Regiment currently has three separate Charitable organizations, the HGMF, Foundation and Patricia Fund for the serving component. This means three different Boards, audit fees, insurance, CRA tax returns etc and is not effective. Combining into a single charitable trust will create greater efficiencies and result in being able to do more with the cost savings. However, it will take a great deal of trust and cooperation by all parties. The Patricia Fund receives the majority of its funding from monthly contributions from serving members and they will have specific concerns as to how their donations are used.</p> <p>There was some confusion at the RSC when the terms amalgamation and consolidation were used interchangeably. Amalgamation means one organization dissolves and blends into the other. Consolidation means a new organization is created (HGMT) and all other agencies cease operation in accordance with CRA regulations and then transfer remaining assets to the new organization.</p> <p>Paul quickly reviewed the Veterans Component and its two elements.</p> <p>Fundraising – which will be the combined Charitable Trust.</p> <p>Social and Peer Support – based on the current PPCLI Association.</p> <p>Currently the HGMF has just shy of \$1,000,000 in assets and it is believed that the Foundation has between \$150,000 to \$200,000 in assets.</p> <p>The RSC does not have executive authority over the HGMF or Foundation. The Ways Team commented that it was not their responsibility to develop a draft deed of Trust for the HGMT. This must be done in a collaborative fashion by the HGMF and Foundation, especially since their Boards have a vested interest in the final product.</p> <p>An HGMT Transformation Team will be created in order to examine and do the detailed work with respect to Consolidation.</p> <p>This team will consist of:</p> <p>Team Chair – to be named. Must not be a current member of any of the Boards. Preferably a Patricia who has had a successful second career and must be unanimously accepted by all parties involved.</p>	<p>Chair</p>
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	<p>Two Reps from the HGMF BoT who agree to remain on the HGMT BoT for at least a year after consolidation.</p> <p>Two Reps from the PPCLI Foundation BoT and who agree to remain on the HGMT BoT for at least a year after consolidation.</p> <p>Two Reps from the Patricia Fund BoT and who agree to remain on the HGMT BoT for at least a year after consolidation.</p> <p>Ted Giraldeau will be the PPCLI Association observer.</p> <p>Serving Component observer to be named.</p> <p>RHQ to provide the Team secretary.</p> <p>Hard to predict how long the consolidation process will take.</p> <p>One of the issues raised by the Ways Team was that PPCLI Association should not have oversight of a charitable fund i.e. HGMF. This is being rectified as we speak by the presence of future members of the HGMF BoT and is the start of the handover from old BoT to new.</p> <p>For note, we have been striving to make the HGMF BoT more inclusive. It should reflect members of the Regiment, including wives, indigenous and visible minorities veterans.</p> <p>Paul reviewed how the HGMF supported the Regiment from 2016 to 2019. He highlighted that majority of funds received were distributed in support of charitable programs as follows Educational Bursaries, Regimental Memorials, Cadets, Support to veterans via Soldier ON, Wounded Warriors and Mental Health and Suicide Awareness (MFSA). The evidence-based report on VPP which was distributed separately provides further details on the impact of the MHSA workshops.</p> <p>The HGMF expense ratio during this period was 13.56%.</p> <p>Paul stated that it is not his intent to reflect the Foundation in a negative light. But there must be open and transparent discussions in order to ensure that consolidation will be successful, and any issues are resolved prior to consolidation.</p> <p>Paul reviewed the Foundation performance during the period 2018 – 2019. Their expense ratio was extremely high. The Ways Team observed that the Foundation has a complex governance structure with only 40 members. Paul commented that Foundation’s communication with others has been poor and they not presented at an Association AGM since 2016. Their fundraising events are complex and labour intensive. We have not seen detailed information on the various events that they have conducted.</p>	
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Item	Discussion	OPI/Action
11.	<p>Motion ref Consolidation:</p> <p>That two members of the future Board of Trustees be assigned to examine, in conjunction with designated members of the PPCLI Foundation, the option of consolidating the HGMF and PPCLI Foundation into a single charity.</p> <p>Moved by Dougal Salmon Seconded by Ted Giraldeau</p> <p>Dave advised that he would reach out to new trustees to put forward nominations for the HGMT Transformation Team. Key will be to find a chair for the Transformation Team who is not a member of current executive committees. This brings someone with no bias and a set of fresh eyes to the process.</p> <p>Jamie Hammond recommended that we look outside the Regiment as currently done by the Community Foundation model. We need to give serious consideration about the future qualifications and experiences of HGMT Trustees.</p>	<p>Chair</p> <p>Dave Pentney</p>
12.	<p>107th Anniversary Bike Ride and Fundraiser 8 August 2021</p> <p>Paul briefed on a potential fundraiser to be held on 8 August 2021. The intent is to demonstrate that we can work together to support the Regiment and raise funds with an event that can be fun, simple, and not involve significant resources.</p> <p>In July 2020, Greg Bell from the Ottawa Branch proposed that we conduct a 106th Regimental Anniversary Bike. This involved biking 106 km while raising funds for the HGMF. It was a very successful event and with only three riders, we raised \$7,659.60. It is proposed that we make this an annual event on the Sunday closest to our Regimental Anniversary of 10 August 1914. The 107th Regimental Anniversary Bike Ride will take place on Sunday 8 August 2021. We will encourage Association Branches, PPCLI Cadet Corps and the serving component to sponsor local teams. The intent is that Edmonton riders will end their ride at Patricia Park, where we will live stream the dedication service for newly installed Legacy Stones to anyone who is not in Edmonton. We will encourage Branches to host a local event that will link into the dedication service in Edmonton.</p>	<p>Paul Hale</p>
13.	<p>Open Forum</p> <p>Dave thanked Paul for all the work he has done and for recruiting new trustees for the HGMF BoT.</p>	

Item	Discussion	OPI/Action
14.	Next Meetings Will be a virtual meeting on Saturday 8 May 2021.	Chair
15.	Adjournment: The Chair thanked the Board for their participation. There being no further business or objections the meeting was adjourned at 1746 (MST) hours on a motion by Steve Bartlett.	

Paul Hale

Prepared by:
 Terri Osler
 HGMF Secretary
 1 February 2021

Approved by:
 Paul Hale
 HGMF Chair
 1 February 2021



Hamilton Gault Memorial Fund

Board of Trustees

Web Conference

14 January 2021



Agenda

1. Call to Order
2. Opening Remarks from the Chair
3. Approval of Agenda
4. Approval of minutes 9 Sep 2020



5. Future Composition HGMF BoT and Introductions

	Proposed	email	NCM	CFR	Officer	Female	Indigenous Vis Minority
1	Dave Pentney ON	djpentney@yahoo.ca			X		
2	Jamie Hammond BC	jamie.hammond.bc@gmail.com			X		
3	Paul Hale ON	paulhale3vp@yahoo.ca			X		
4	Quentin Innis AB	qminnis@shaw.ca			X		
5	Jennifer Pouliot ON	jlpouliot@hotmail.com			X	X	
6	Derek Prohar AB	derek@prohar.com			X		
7	Stan Stapleford AB	stanstapleford@gmail.com	X				
8	Chuck Reece ON	reece45@rogers.com	X				



6. HGMF Financial Update 31 Dec 20

REVENUE	
Revenue	
Donations - Tax Receipted	7,500.00
Donations - Non Tax Receipted	250.00
Donations -Canada Helps	17,287.00
Donation - United Way	240.00
PayPal Donations	3,901.00
Donations for Bursaries	5,000.00
Veterans/Family/Support Training	7,505.00
TOTAL REVENUE	\$41,683.00
EXPENSE	
Expense Accounts	
Patricia Park	5,771.66
Fund Raising Expense	837.56
Office	2,686.07
Student Bursaries	21,000.00
Cadet Support	4,000.00
Travel	720.00
Interest & Bank Charges	61.76
TOTAL EXPENSE	\$35,077.05
NET INCOME	6,605.95



6. HGMF Financial Update 31 Dec 20

Current Assets

Cash	38,069.34
Investment - Mutual Funds	941,671.46

Total Current Assets 979,740.81

Total Assets

TOTAL ASSET 979,740.81

LIABILITY

Current Liabilities

GST Paid on Purchases	-406.22
Current Liabilities total	-406.22

TOTAL LIABILITY -406.22

7. Association Bylaw amendment



- Amendment to be voted on by CoP on 27 Jan 21
- Then voted on secretarially by Association BoD
- Will be included in Spring Newsletter and then voted on at AGM
 - Delete para 2 of Article 2.03

In addition, the Council is responsible for oversight of the Hamilton Gault Memorial Fund (HGMF). The Board of Trustees of the HGMF is responsible to the Council for all governance and policy matters affecting the Fund.

- Delete Article 7.05

7.05 Relationship to the HGMF

The Officers listed in paragraph 7.01.1 above are Members of the Board of Trustees of the HGMF, and the Past President and the Chair of the Finance Committee are Advisors. See also paragraph 2.03.2 of these By-laws, concerning the relationship between the HGMF and the Council.

8. Ways Team Option Analysis

Princess Patricia's Canadian Light Infantry Veterans' Component Restructure – Options Analysis

Presentation to the
Regimental Steering Committee
December 2020
PPCLI Veterans' Component Ways Team

8. Ways Team Option Analysis

Background

- RSC Implementation Guidance V5 dated 31 December 2019
 - “Endstate whereby a changed Foundation or Association, or single entity representing the Post-Service family remains that is more effective and [has] greater impact than before the changes to either entity.”
- Creation of a Ways Team
 - Representation from Association, HGFMF and Foundation
- Regimental Strategy
 - Regimental Family Definition
 - Regimental Goals (History and Traditions, Image and Identity, Benevolence)
- Veterans’ Component
 - Aligns Government status of Veterans to PPCLI Veterans’ Component
 - Consistency with Veterans’ organizations of which PPCLI is a part

8. Ways Team Option Analysis

Aim and Methodology

- Aim

The Ways Team will complete an Options Analysis to support a decision to restructure the Veterans' Component of the PPCLI, comprising the Association, HGMF and Foundation, by 31 December 2020 in order to enhance its effectiveness and impact.

- Methodology

- Phase 1 – Orientation (February – March)
- Phase 2 – Consultation (April – July)
- Phase 3 – Options Analysis (August – October)
- Phase 4 – Reporting (November – December)

8. Ways Team Option Analysis

Regulatory Environment

- **Registered Charities**
 - HGMF and Foundation are registered charities
 - Regulated by Canada Revenue Agency (CRA)
 - Charitable Goals are prescribed
 - Relief of poverty; advancement of education; advancement of religion; other purposes that benefit the community
 - Restructure is permitted
 - Amalgamation; Merger; Consolidation
- **Not-For-Profit**
 - PPCLI Association is a registered Not-For-Profit
 - Regulated by Industry Canada (IC)
 - Operate for social welfare, civic improvement, pleasure, sport, recreation or other purpose except profit
- **Charity vs Not-For-Profit**
 - Distinct entities with different rules
 - Combining charities and Not-For-Profits into a single entity is rare; context is important
 - Ways Team has applied Charity and Not-For-Profit regulatory distinctions in Option Analysis

8. Ways Team Option Analysis

Veterans' Component Entities

- PPCLI Association
 - History of service and considerable value as a social organization
 - Positive impact within the Regimental Family through adaptable programs
 - Limited and aging membership; volunteer capacity finite
- Hamilton Gault Memorial Fund
 - Sustainable financial resources
 - High level of support to the Regimental Family; expanding programs
 - Changes to governance are being implemented
- PPCLI Foundation
 - The need for the Foundation remains extant
 - Past success in generating charitable donations; need for fundraising strategic vision
 - Governance is large and complex; volunteer support is limited

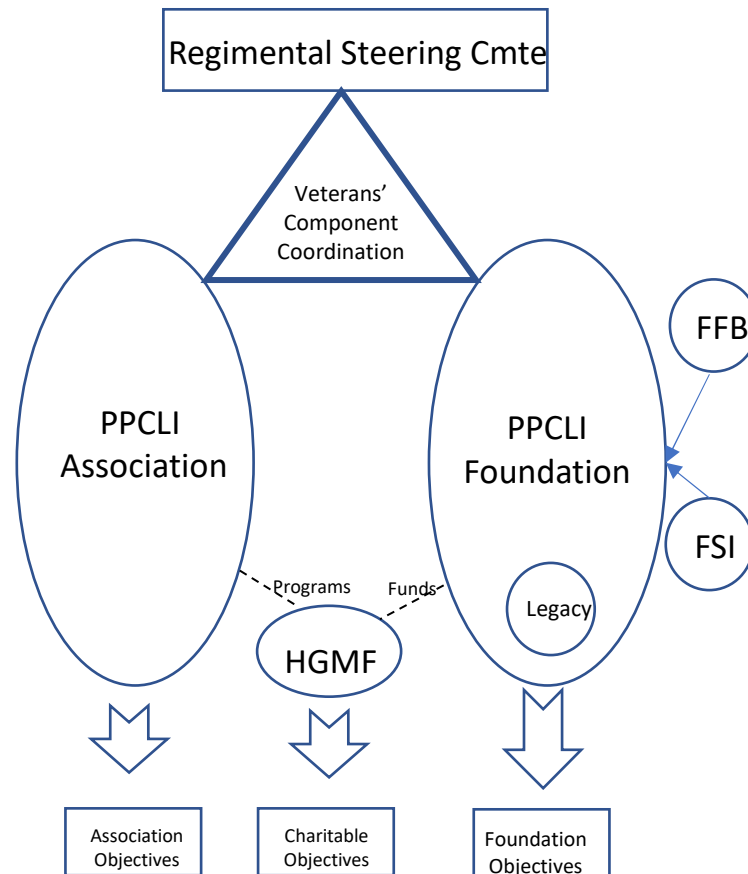
8. Ways Team Option Analysis

Option Development and Analysis

- Option Development - Three Options Identified
 - Option #1 - Modified Status Quo
 - Option #2 – Consolidation of All Entities
 - Option #3 – Merge of Charities to Form a Charitable Trust
- Analysis based on the following Factors:
 - Objectives
 - Impact on Culture
 - Identity and Socialization
 - Fundraising Effectiveness
 - Program Management Capacity
 - Governance and Reporting
 - Alignment to Regulatory Requirements
 - Cost

8. Ways Team Option Analysis

Option 1 – Modified Status Quo



Option Description

1. Retain Association, HGMF and Foundation current structure and charitable funds
2. Create mechanism to “coordinate” activities and projects
3. Comms and relationships are managed formally IAW 2016 MOU
4. Separate and create separate BoT for HGMF
5. Possibly not an end-state, but could be a first step to a more comprehensive change structure Option

Advantages:

1. Leverage existing constitutions, registrations, etc; easiest to achieve
2. Provides mechanism to enhance Association-Foundation cooperation
3. Brands and identities are preserved

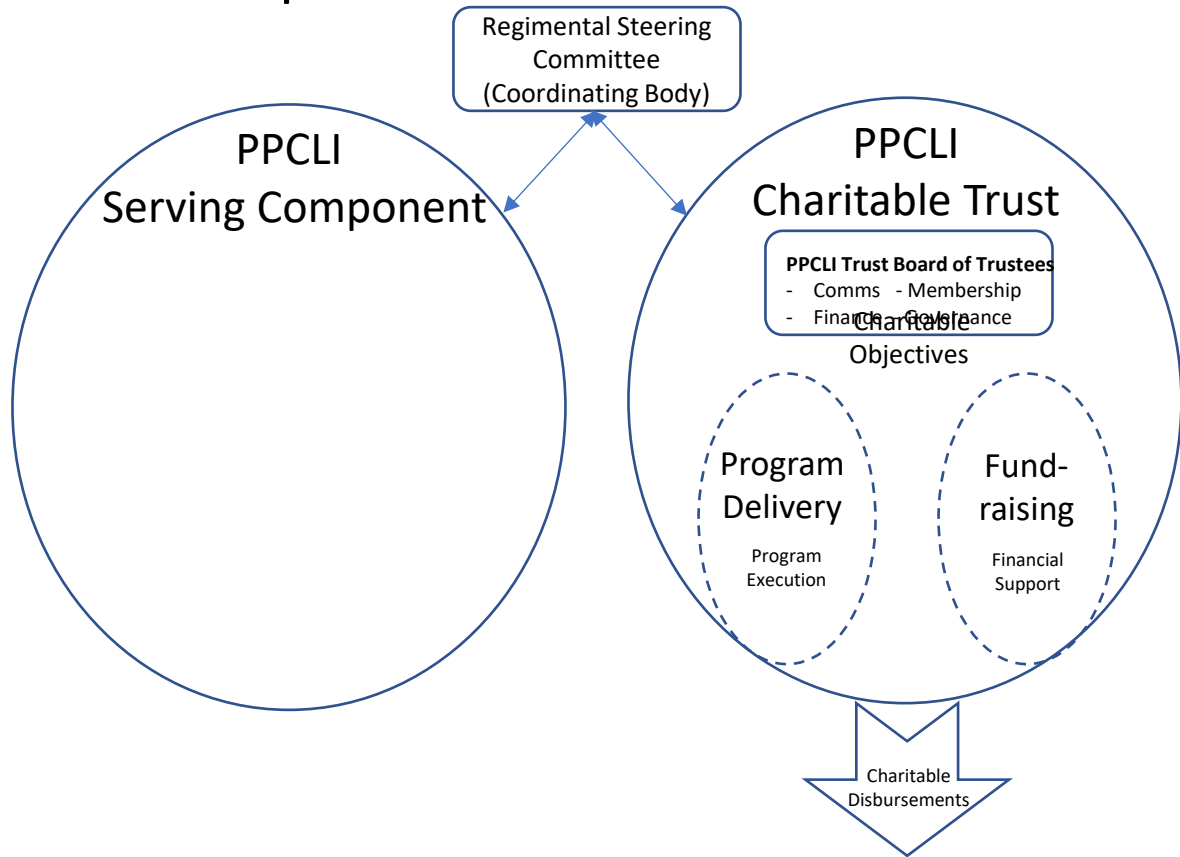
Disadvantages:

1. Structural inefficiencies remain
2. Adds a possible top level ‘layer’
3. Potential for financial overlap remains
4. Still dependent on personalities to work
5. Missed opportunity to achieve longer-term comprehensive change if adopted as an end-state

8. Ways Team Option Analysis

DP1

Option 2 – Consolidation - Charitable Trust



Option Description:

1. Consolidate charitable Funds (HGMF, Legacy) into single Charitable Trust providing funding support.
2. Develop revised objectives IAW CRA requirements
3. Create a Charitable Trust Board of Trustees (BoT)
4. Association and Foundation functions are required; separate identities are eliminated

Advantages:

1. Streamlines multiple charities into a single entity
2. Simplifies governance and admin; reduces costs
3. Potential for better cohesion between Association and Foundation

Disadvantages:

1. Complex; considerable work involved
2. Current Post-Service Component culture may not support
3. 'Active' membership may be an issue
4. Program delivery may be affected

Slide 14

DP1 This must be noted as a coordinating body, not a directive one

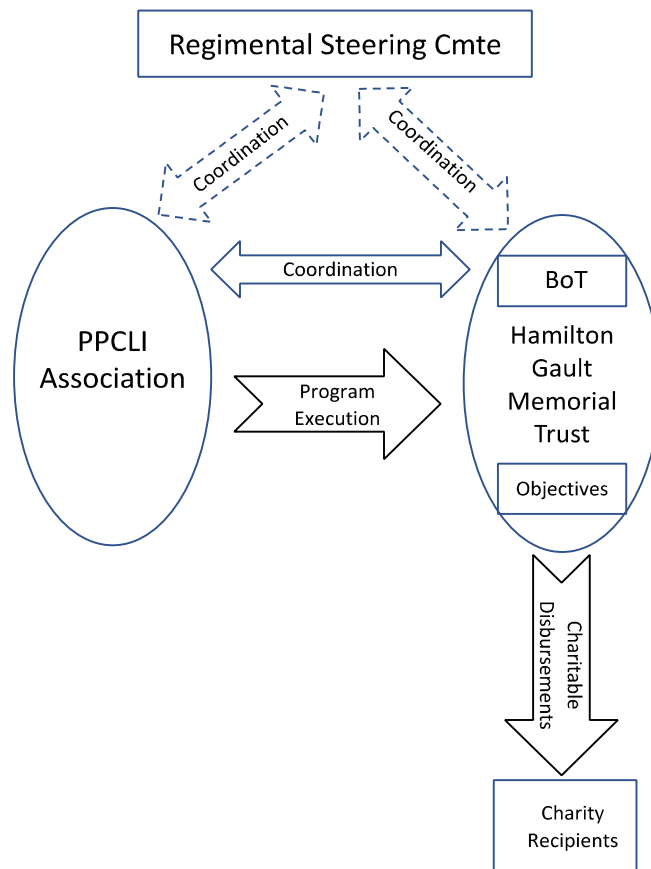
David Pentney, 2020-07-18

DP2 FSI and FFB cannot be part of this structure, but can contribute to it

David Pentney, 2020-07-18

8. Ways Team Option Analysis

Option 3 – Merge to Create Single Charity



Option 3 Description:

1. Merge HGMF and Foundation into single charitable Trust Fund (HGMT)
2. Create Board of Trustees (BoT) for HG Trust Fund
3. Fundraising through HGMT as charitable entity
4. Association maintains separate not-for-profit identity; supports programs and conducts limited fundraising

Advantages:

1. Simplicity; consolidates charities into single Trust with distinct governance IAW CRA reqrs
2. Supports culture; preserves identity of the Association as not-for-profit
3. Clarifies roles for program execution and fundraising

Disadvantages:

1. Coordination still required between entities
2. Transfer of HGMF funds to new charitable Trust will require careful management and trust
3. Likely will require time to develop and implement new Constitution, By-Laws, etc

8. Ways Team Option Analysis

Other Regimental Models

- The Royal Canadian Regiment (RCR)
 - A central RCR Trust Fund supports the Serving and Veterans' Components
 - RCR Model is most closely reflected in Option #3
- The Loyal Edmonton Regiment (LER)
 - LER Advisory Council is a registered charity that provides support to Serving and Veterans' Components
 - LER Model is most closely reflected in Option #3
- Canadian Airborne Forces Association (CAFA)
 - CAFA is a not-for-profit that operates as a charity
 - CAFA model is most closely reflected in Option #2
- The Allied Regiment – The Rifles
 - The Rifles operate two Trusts to support the Serving Component (Benevolent Trust) and the Regimental Family (Regimental Trust)
 - The Benevolent Trust is most closely reflected in Option #3

8. Ways Team Option Analysis

Recommendations

- **Option #3 is recommended for the Veterans' Component restructure**
- Option #3 Provides greater effectiveness and impact
- Not all problems will be solved with restructure
- Other Recommendations
 - Include the Patricia Fund in the merging of Regimental charities (greater coherence, capacity and impact)
 - Strategic vision required to galvanize fundraising

8. Ways Team Option Analysis

Execution – General Outline

- Mission
 - The PPCLI Veterans' Component will restructure to create a single Charitable Trust in order to support the Regimental family through activities aimed at history and heritage, image and identity and benevolence.

- Intent
 - Create a single Charitable Trust
 - Maintain the Association as a Not-For-Profit
 - Establish a new Board of Trustees for the Trust
 - Improved coordination between the Trust and the Association

- Execution
 - Phase 1 – Preparation (Ratification Votes; Implementation Team; new Board of Trustees; Financial Reviews)
 - Phase 2 – Regulatory Approval (new Constitution and By-Laws; submission to CRA)
 - Phase 3 – Establish Charitable Trust (funds merged; dissolution of HGMP/Foundation)

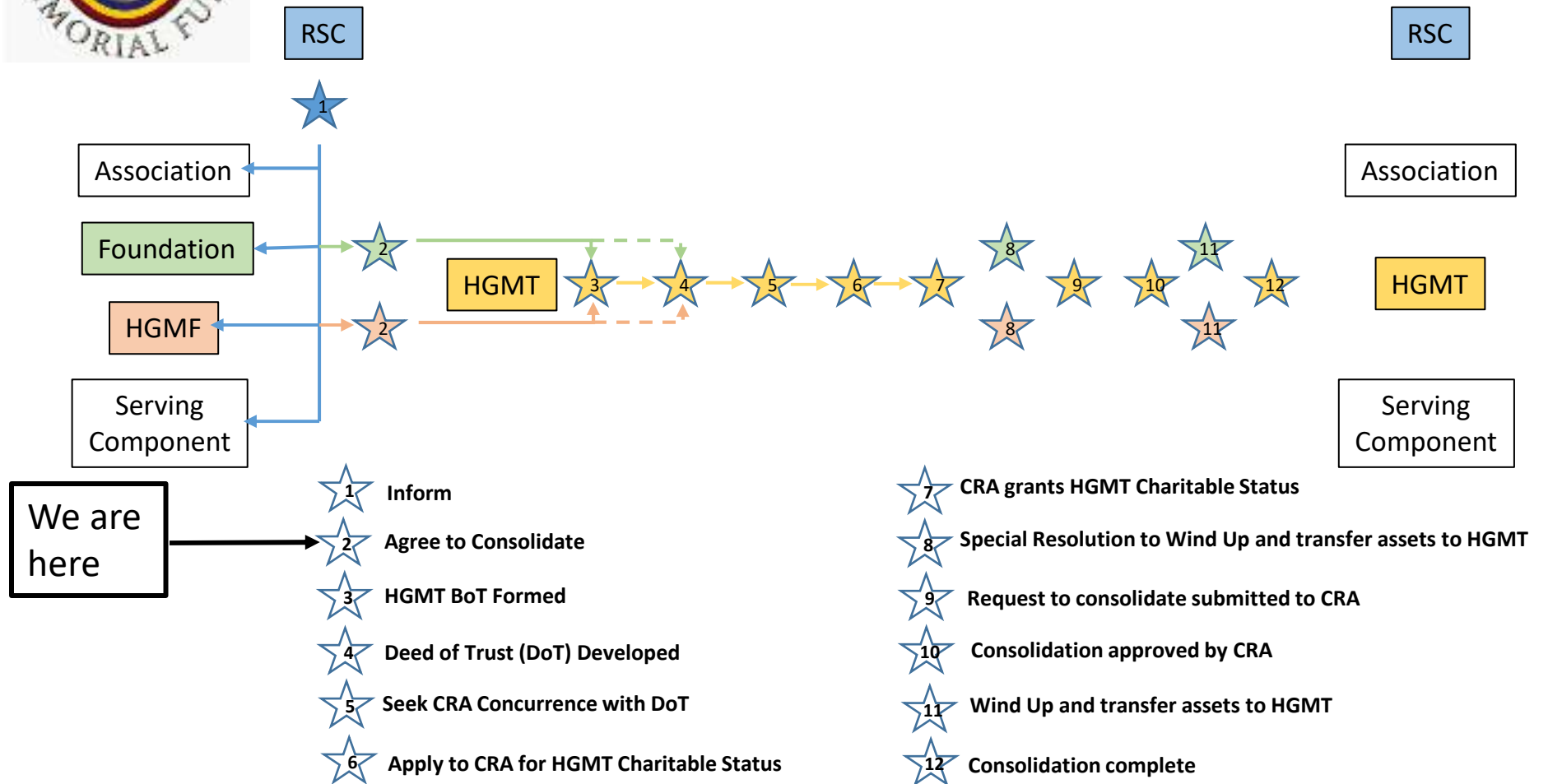
8. Ways Team Option Analysis

Conclusion

- Ways Team applied direction from the RSC taking into account:
 - Regimental Goals
 - Roles and Tasks of the Veterans' Component
 - History and Culture
 - Regulatory Environment
- Option #3 provides the best option for improved effectiveness and greater impact
- Three phase approach to the restructure is proposed
- Restructure would be enhanced by considering all Regimental charities and providing strategic clarity to drive fundraising
- Leadership will be key to success



CONSOLIDATION PROCESS





9. RSC Recommendation

- Lengthy discussion, in the end all agreed that there should be one charitable trust for the Veterans' component.
- Hamilton Gault Memorial Trust (HGMT)
- Veterans' Component
 - ✓ Social and Peer Support – PPCLI Association
 - ✓ Fundraising and Programs
 - HGMF / Foundation
 - Aligned with Regimental Strategic Objectives
- Possibility of combining Patricia Fund into HGMT at a future date



9. RSC Recommendation

- Ways Team will develop a draft Deed of Trust for approval by RSC which will be passed to HGMT Transformation Team
 - ✓ Input from HGMF, PPCLI Association, Foundation and Patricia Fund
- Ways Teams conduct initial collection of financial information from HGMF and Foundation such as investments, trust funds, cash on hand, etc
 - ✓ HGMF assets as of 31 Dec 20 were \$979,740.81
 - ✓ Foundation estimated to be \$150,000 - \$200,000



9. RSC Recommendation

HGMT Transformation Team

- Chair – Post service member unanimously endorsed by RSC
- Two members from HGMF BoT who remain on HGMT BoT for at one year after consolidation
- Two members of Foundation BoT who remain on HGMT BoT for at one year after consolidation
- Association Observer – Ted Giraldeau recommended
- One Serving Component observer
- RHQ to provide secretary – Regt Adjt



9. RSC Recommendation

- Association , HGMF and Foundation to seek approval in principle wrt consolidation
- Ways Team handover to HGMT Team by 1 Jul 2020
- This will be a 3 – 5 year process



HGMF Actions Taken

- Board of Trustees
 - Proposed trustees attend BoT meeting 14 Jan 21 – Ways Team Brief
 - Election of trustees early May 21
- Regimental Veterans Component
 - Paper submitted 7th RSC build on HGMF success to date and improve
- Future Boards
 - 50% MCpl and below
 - 40% Sr NCO members
 - 10% Officer
 - Female, Indigenous or Visible Minority, LBGT+ veterans and wives

} Factor into Board



HGMF 2016 – 2019

2018

Revenue \$7,819 (loss on investments of \$41,835)

Expenses \$7,110

Donations \$31,200

Used funds in the bank to cover charitable activities

2016 – 2019

Revenue \$286,480

Expenses \$38,845.79 (13.56%)

Donations \$119,201.03

Net gain \$128,333

	2016	2017	2018	2019	Total
Revenue					
Donations	29,190.00	31,067.00	17,323.00	49,539.00	127,119.00
Gain on Marketable securities	19,302.00	30,330.00	-41,835.00	92,606.00	100,403.00
Events					0.00
Investment Income	14,315.00	13,188.00	16,693.00	11,662.00	55,858.00
Project revenue		2,500.00			2,500.00
Centennial Torch		500.00			500.00
Grant - Veterans and Family Support				3,810.00	
Total	\$62,807.00	\$77,585.00	-\$7,819.00	\$157,617.00	\$286,380.00
Expenses					
Office			22.00	431.00	453.00
The Patrician					0.00
Newsletter					0.00
Casino Advisors					0.00
Professional Fees	1,883.00	6,963.00	4,000.00	4,300.00	17,146.00
Fundraising	1,822.00	56.00	185.00	607.00	2,670.00
Computers and website					0.00
Telephone					0.00
Insurance					0.00
Interest and bank charges	55.00	52.00	54.00	53.00	214.00
Travel	3,725.00	4,500.00	2,849.00	4,788.97	15,862.97
Project expenses		2,500.00			2,500.00
HGMF (Student Bursaries) Note 1					0.00
Total	\$7,485.00	\$14,071.00	\$7,110.00	\$10,179.97	\$38,845.97
% of revenue spent as expenses	11.92%	18.14%	20.90%	6.46%	13.56%
Gifts to eligible donees					
Regimental Museum					0.00
Student Bursaries	16,000.00	17,000.00	21,000.00	21,000.00	75,000.00
Regimental Memorials	5,000.00				5,000.00
Cadets	3,692.00	4,510.00	3,700.00	4,500.00	16,402.00
Kipness Centre					0.00
TMMM					0.00
Col Belcher centre					0.00
Valour Place					0.00
Wounded Warriors Canada			5,000.00		5,000.00
Soldier On			1,500.00	1,500.00	3,000.00
Mental Health and Suicide Awareness				14,799.03	14,799.03
Total	\$24,692.00	\$21,510.00	\$31,200.00	\$41,799.03	\$119,201.03
% of revenue distributed in support of Charities or charitable programs (Notes 2 and 3)	39.31%	27.72%	91.72%	26.52%	93.77%
Excess (Deficiency)	\$30,630.00	\$42,004.00	-\$46,129.00	\$105,638.00	\$128,333.00



PPCLI Foundation Financial Information 2018 /19

	2018	2019	Total
Revenue			
Donations	20,293.00	26,048.00	46,341.00
Grants		46,500.00	46,500.00
Partnership and major gifts		1,439.00	1,439.00
Events	55,976.00		55,976.00
Investment Income	65.00	15,218.00	15,283.00
			0.00
Total	\$76,334.00	\$89,205.00	165,539.00
Expenses			
Events	66,377.00		66,377.00
Combined Forces Production	12,203.00		12,203.00
Bank svc fees	1,814.00	1,660.00	3,474.00
Office mgr			0.00
Accountant			0.00
Legal			0.00
Fundraising	59.00		59.00
Professional fees	92,717.00	103,432.00	196,149.00
Review and Audits			0.00
Other		14,433.00	14,433.00
computers and software	3,430.00	60.00	3,490.00
Office supplies	490.00	4,811.00	5,301.00
Insurance	2,576.00		2,576.00
Telephone			0.00
Hotel and travel			0.00
Entertainment and advertising	230.00		230.00
Depreciation	174.00	348.00	522.00
Total	\$180,070.00	\$124,744.00	\$304,814.00
% of revenue spent as expenses	235.90%	139.84%	184.13%
Gifts to eligible donees			
Outward Bound			0.00
Calgary MFRC			0.00
HGMF			0.00
Amputee Coalition			0.00
Support Our Troops	4,642.00		4,642.00
Soldier On	1,000.00	1,000.00	2,000.00
Vimy Foundation			0.00
Veterans Transition Network	18,220.00		18,220.00
Wounded Warriors			0.00
Total	\$23,862.00	\$1,000.00	\$24,862.00
% of revenue distributed in support of Charities	31.26%	1.12%	15.02%
Excess (Deficiency)	\$127,598.00	\$36,539.00	\$164,137.00

2018

Revenue \$76,344

Expenses \$180,070

Donations \$23,862

Net Deficit \$127,598

2018 Event revenue \$55,976

with expenses \$66,377

2018/19

Revenue \$165,539

Expenses \$304,814

Donations \$24,862

Net Deficit \$164,137



10. Concerns ref PPCLI Foundation

- Complex Governance Structure with approx. 40 members
- Poor communications
 - Last Annual Report was in 2016
 - No participation at Association AGM since 2016
- Complex and labour intensive fundraisers with unknown results
- Extremely high expense ratio to revenue
 - 2016 – 66.83 %
 - 2017 – 45.11 %
 - **2018 – 235.9 % with a deficit of \$180,070**
 - **2019 – 139.84% with a deficit of \$ 36,539**
- Believe current Foundations assets \$150,000 to \$175,000



10. Concerns ref PPCLI Foundation

- Foundation has a broader view of qualified donees. Not a bad issue and meets CRA requirements
- Did not meet CRA requirement to distribute 3.5% of net assets to qualified donees in 2019 and 2020
- Route to the Summit fundraiser is this a personal project for one of Foundation trustees? How does it link to Regimental objectives?
- Foundation has not been open and transparent
 - Resources and funds required to execute events
 - Who were the target audience
 - How funds were distributed from the event

Personal Opinion

- Error to hire Executive Director in 2018 with a salary of \$88,000. ED contract ended August 2020.
Primary reason for deficits



Conclusion

- RSC cannot issue direction.
- Support the Ways Team recommendation that there should be a single charitable trust
- Work cooperatively with Foundation to create a single trust
- Legal Fees could be up to \$1,000 per hour
- Support longer term consolidation with Patricia Fund



11. Motion ref Consolidation

Moved "That two members of the future Board of Trustees be assigned to examine, in conjunction with designated members of the PPCLI Foundation, the option of consolidating the HGMF and PPCLI Foundation into a single charity."

Moved by: Dougal Salmon

Seconded by: Ted Giraldeau



12. 107th Anniversary Bike Ride and Fundraiser 8 August 2021

- Strongly believe that we must set an example that our combined organizations can contribute to the Regiment Family and Veterans Component
 - Requested RSC support for a combined fundraiser on 8 August 2021 linked to the 107th Regimental Anniversary
 - 107 km bike participation by Branches, Cadet Corps and Serving Component across Canada
 - Live streaming of Legacy Stone Dedication service at Patricia Park
 - 50 % of funds raised from Legacy Stones donated to HGMF



13. Open Forum



14. Next Meetings

8 May 21 –Virtual (1200 hrs Ontario time)

15. Adjournment